

LEGGE, MONROE & COMPANY, LLC

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
**Connecticut Academy for Education in Mathematics,
Science & Technology, Incorporated:**

We have audited the accompanying statement of financial position of the **Connecticut Academy for Education in Mathematics, Science & Technology, Incorporated** (a nonprofit organization) as of August 31, 2009, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Academy's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Connecticut Academy for Education in Mathematics, Science & Technology, Incorporated**, as of August 31, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information presented in Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Legge, Monroe & Company
Middletown, Connecticut
November 23, 2009

**CONNECTICUT ACADEMY FOR EDUCATION
IN MATHEMATICS, SCIENCE & TECHNOLOGY, INCORPORATED**

STATEMENT OF FINANCIAL POSITION

As of August 31, 2009

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Assets			
Current Assets			
Cash	\$ -	\$ 105,149	\$ 105,149
Accounts Receivable	6,000	283,500	289,500
Total Current Assets	<u>6,000</u>	<u>388,649</u>	<u>394,649</u>
Long-Term Assets			
Accounts Receivable	5,500	85,000	90,500
Total Long-Term Assets	<u>5,500</u>	<u>85,000</u>	<u>90,500</u>
Fixed Assets			
Equipment, Net	-	1,508	1,508
Total Assets	<u>\$ 11,500</u>	<u>\$ 475,157</u>	<u>\$ 486,657</u>
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	\$ -	\$ 4,272	\$ 4,272
Deferred Revenue	6,000	296,417	302,417
Total Current Liabilities	<u>6,000</u>	<u>300,689</u>	<u>306,689</u>
Long-Term Liabilities			
Deferred Revenue	5,500	85,000	90,500
Total Long-Term Liabilities	<u>5,500</u>	<u>85,000</u>	<u>90,500</u>
Net Assets			
Restricted	-	-	-
Unrestricted	-	89,468	89,468
Total Net Assets	<u>-</u>	<u>89,468</u>	<u>89,468</u>
Total Liabilities and Net Assets	<u>\$ 11,500</u>	<u>\$ 475,157</u>	<u>\$ 486,657</u>

A COPY OF THE COMPLETE AUDIT CAN BE REQUESTED BY CONTACTING
THE CT ACADEMY FOR EDUCATION.